

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
In re	:	Chapter 11
	:	
CELSIUS NETWORK, LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 22-10964 (MG)
	:	
Post-Effective Date Debtors.	:	(Jointly Administered)
	:	
-----	X	

**ORDER GRANTING THE FOURTH INTERIM AND FINAL APPLICATIONS OF  
SONTCHI, LLC AS COURT-APPOINTED INDEPENDENT FEE EXAMINER AND  
GODFREY & KAHN, S.C., AS ATTORNEYS TO THE FEE EXAMINER, FOR  
ALLOWANCE OF COMPENSATION FOR SERVICES AND REIMBURSEMENT OF  
EXPENSES FOR THE FOURTH INTERIM COMPENSATION PERIOD FROM  
NOVEMBER 1, 2023 THROUGH SEPTEMBER 30, 2024 AND FOR THE FINAL  
COMPENSATION PERIOD FROM  
OCTOBER 13, 2022 THROUGH SEPTEMBER 30, 2024**

Upon consideration of the *Fourth Interim and Final Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Fourth Interim Compensation Period from November 1, 2023 through September 30, 2024 and for the Final Compensation Period from October 13, 2022 through September 30, 2024* [Dkt. No. 7766] and the *Fourth Interim and Final Application of Godfrey & Kahn, S.C., as Attorneys to the Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Fourth Interim Compensation Period from November 1, 2023 through September 30, 2024 and for the Final Compensation Period from October 13, 2022 through September 30, 2024* [Dkt. No. 7767] (together, the “Applicants” and

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

the “Applications”) for allowance of interim compensation and reimbursement of expenses incurred during the period from November 1, 2023 through September 30, 2024 (the “**Fourth Interim Compensation Period**”), for allowance of final compensation and reimbursement of expenses incurred during the period from October 13, 2022 through September 30, 2024 (the “**Final Compensation Period**”), filed pursuant to the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “**Interim Compensation Order**”); the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professional* [Dkt. No. 1746] (the “**Fee Examiner Order**”); and the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Dkt. No. 2560] (the “Case Management Order”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (b) notice of the Applications were adequate under the circumstances; and (c) all parties with notice of the Applications have been afforded the opportunity to be heard on the Applications, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. The Applications are granted on a final basis to the extent set forth on the attached Schedules.

2. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

**IT IS SO ORDERED.**

Dated: November 15, 2024  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge

Case No.: 22-10964

**FOURTH INTERIM FEE PERIOD****Schedule A**

Case Name: Celsius Network, LLC, et al.

**November 1, 2023 – September 30, 2024**

<b>Applicant</b>	<b>Date/Document Number of Application</b>	<b>Interim Fees Requested on Application</b>	<b>Fees Allowed</b>	<b>Fees to be Paid for Current Fee Period</b>	<b>Fees to be Paid for Prior Fee Period(s) (if any)(i.e., Holdback Release)</b>	<b>Total Fees to be Paid</b>	<b>Interim Expenses Requested</b>	<b>Expenses Approved for Current Fee Period</b>
<b>Godfrey &amp; Kahn, S.C.</b> <i>Counsel to Fee Examiner</i>	October 22, 2024 Dkt. No. 7767	\$414,314.50	\$414,314.50	\$414,314.50	0	\$414,314.50	\$6,046.79	\$6,046.70
<b>Sontchi, LLC by Christopher Sontchi</b> <i>Fee Examiner</i>	October 22, 2024 Dkt. No. 7766	\$38,175.00	\$38,175.00	\$25,335.00	0	\$25,335.00	\$1,504.86	\$1,504.86
<b>Fee Examiner Total:</b>		<b>\$452,489.50</b>	<b>\$452,489.50</b>	<b>\$439,649.50</b>	<b>0</b>	<b>\$439,649.50</b>	<b>\$7,551.65</b>	<b>\$7,551.56</b>

Case No.: 22-10964

**FINAL FEE APPLICATION TOTALS****Schedule B**

Case Name: Celsius Network, LLC, et al.

**October 13, 2022 – September 30, 2024**

<b>Applicant</b>	<b>Total Fees Requested</b>	<b>Total Fees Paid</b>	<b>Total Expenses Requested</b>	<b>Total Expenses Paid</b>
<b>Godfrey &amp; Kahn, S.C.</b> <i>Counsel to Fee Examiner</i>	\$1,932,594.50	\$1,518,280.00	\$25,744.75	\$19,698.05
<b>Sontchi, LLC by Christopher Sontchi</b> <i>Fee Examiner</i>	\$202,800.00	\$177,465.00	\$4,883.49	\$3,793.38